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(Original Signature of Member)

117TH CONGRESS

1ST SESSION

H. R.

To require disclosure of foreign government subsidies in the premerger notification process.

IN THE HOUSE OF REPRESENTATIVES

Mr. FITZGERALD, along with MR. STANTON, Ms. SPEIER, and Mr. LOUDERMILK, introduced the following bill; which was referred to the Committee on

A BILL

To require disclosure of foreign government subsidies in the premerger notification process.

1 *Be it enacted by the Senate and House of Representatives of*
2 *the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Foreign Merger Subsidy
Disclosure Act of 2021”.

1 **SEC. 2. MERGERS INVOLVING FOREIGN GOVERNMENT SUB-**
2 **SIDIES.**

3 (a) ACCOUNTING FOR FOREIGN GOVERNMENT
4 SUBSIDIES.—A person required to file a notification
5 required by section 7A of the Clayton Act (15 U.S.C. 18a)
6 that received a subsidy from a foreign state shall include in
7 such notification a detailed accounting of each such subsidy.

8 (b) AUTHORITY OF ANTITRUST REGULATORS.—
9 The Federal Trade Commission, with the concurrence of
10 the Assistant Attorney General in charge of the Antitrust
11 Division of the Department of Justice and by rule in
12 accordance with section 553 of title 5, consistent with
13 purposes of this section shall require that the notification
14 required under subsection (a) be in such form and contain
15 such documentary material and information relevant to a
16 proposed acquisition as is necessary and appropriate to
17 enable the Federal Trade Commission and the Assistant
18 Attorney General in charge of the Antitrust Division of the
19 Department of Justice to determine whether such acquisition
20 may, if consummated, violate the antitrust laws.

1 **SEC. 3. DEFINITIONS.**

2 For the purposes of this Act:

3 (a) **FOREIGN STATE** .—The term “foreign state” shall
4 have the meaning given it in section 1603(a) of title 28, United
5 States Code.

6 (b) **SUBSIDY**.—The term “subsidy” includes a direct
7 subsidy, a grant, a loan (including a below-market loan),
8 a loan guarantee, a tax concession, a preferential governmental
9 procurement policy, or other form of economic support
10 including ownership or control by a foreign state.

11 **SEC. 4. EFFECTIVE DATE.**

12 This Act shall take effect 90 days after the date of the
13 enactment of this Act.